

**THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: W.R. GRACE & CO., <u>et al.</u>, Debtors.)))))))	Chapter 11 Case No. 01-01139 (JKF) (Jointly Administered) Objection Date: November 30, 2007 at 4:00 pm Hearing Date: December 17, 2007 at 2:00 pm
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**SIXTH QUARTERLY INTERIM FEE APPLICATION OF
PIPER JAFFRAY & CO., AS FINANCIAL ADVISOR TO
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE,
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED FOR
THE PERIOD OF APRIL 1, 2007 THROUGH JUNE 30, 2007**

SUMMARY SHEET

Name of Applicant:	Piper Jaffray & Co.
Authorized to Provide Professional Services to:	David T. Austern, Future Claimants' Representative
Date of Retention:	February 13, 2006
Period for which compensation and reimbursement is sought:	April 1, 2007 – June 30, 2007
Amount of Compensation sought as actual, reasonable and necessary:	\$300,000.00
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$811.37

This is a ___ monthly x interim ___ final application

COMPENSATION BY PROJECT CATEGORY (Exhibit A, Time Detail)

April 1, 2007 – June 30, 2007

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees¹</u>
Business Operations Related	99.0	NA
Financial Analysis / Financial Review	462.0	NA
Case Administration	106.3	NA
Fee Applications	7.5	NA
Hearing Attendance / Meeting	120.5	NA
TOTAL	795.3	NA

EXPENSE SUMMARY (Exhibit B, Expense Detail)²

April 1, 2007 – June 30, 2007

<u>Expense Category</u>	<u>Total</u>
Meals	26.00
Research	\$405.75
Telephone	308.05
TOTAL	\$811.37

¹ Piper Jaffray & Co. does not bill on an hourly basis; therefore, a calculation of total fees by hour, by category is not applicable.

² All available expense back-up is attached as Exhibit F-H.